

AGENDA

NORTH DAKOTA STATE INVESTMENT BOARD MEETING

FRIDAY, NOVEMBER 18, 2005, 8:30 AM
FT. UNION ROOM, STATE CAPITOL

I. CALL TO ORDER.

II. ROLL CALL.

III. MINUTES.

IV. BOARD EDUCATION.

- A. Alternative Investments - Mr. Gary Robertson, Callan Associates
- B. Enhanced Large Cap Domestic Equity -
Mr. Jim Aitcheson, Mr. Jeremy Baskin, The Northern Trust

V. GOVERNANCE.

- A. Investments
 - 1. Work on Enhanced Large Cap Domestic Equity - Mr. Cochrane
 - 2. Work on Alternative Investments - Mr. Cochrane
 - 3. Emerging Market Equity Transition Report - Mrs. Flanagan
- B. Administration
 - 1. SIB Workplan Adjustment - Mr. Cochrane (enclosed)
 - 2. Manager Review Status Report - Mr. Cochrane (enclosed)
 - 3. Consultant Industry Investigation - Mr. Paul Erlendson, Callan Associates

VI. MONITORING.

- A. Quarterly Investment Reports - Pension & Insurance Trusts - Mr. Erlendson (enclosed)

Board Approval Needed (questions only)

- B. Annual Financial Audit Report - Mr. Mason & Mrs. Flanagan (to follow)
- C. Annual Audit Committee Activities Update - Mr. Mason (enclosed)

VII. OTHER.

SIB meeting - January 20th, 2006, 8:30 a.m.
Ft. Union Room, State Capitol

VIII. ADJOURNMENT.